BC Housing

2016/17 – 2018/19 SERVICE PLAN

February 2016

BC Housing

BRITISH COLUMBIA

For more information on BC Housing contacts:

Home Office
Suite 1701 – 4555 Kingsway, Burnaby, British Columbia V5H 4V8
E-mail: webeditor@bchousing.org
Phone: 604-433-1711 | Fax: 604-439-4722

Interior Region
290 Nanaimo Avenue West, Penticton, , British Columbia V2A 1N5
E-mail: interiorregion@bchousing.org
Phone: 250-493-0301 | Outside Penticton call: 1-800-834-7149 | Fax: 250-492-1080

Lower Mainland Non-Profit Office
Suite 1701 – 4555 Kingsway, Burnaby, British Columbia V5H 4V8
E-mail: LMNonProfit@bchousing.org
Telephone: 604-433-1711 | Fax: 604-525-8201

Lower Mainland Directly Managed Office
Suite 510 – 369 Terminal Avenue, Vancouver, British Columbia V6A 4C4
E-mail: LMDirectlyManaged@bchousing.org
Telephone: 604-609-7024 | Fax: 604-609-7031

Homeowner Protection Office
Suite 650 – 4789 Kingsway, Burnaby, British Columbia V5H 0A3
Telephone: 604-646-7050 | Toll-free in Canada: 1-800-407-7757

Northern Region
1380 – 2nd Avenue, Prince George, British Columbia V2L 3B5
E-mail: northernregion@bchousing.org
Telephone: 250-562-9251 | Outside Prince George call: 1-800-667-1235 | Fax: 250-562-6488

Vancouver Island Region
Suite 201 – 3440 Douglas Street, Victoria, British Columbia V8Z 3L5
E-mail: vanislandregion@bchousing.org
Telephone: 250-475-7550 | Fax: 250-475-7551

Orange Hall
297 East Hastings Street, Vancouver, British Columbia V6A 1P2
Email: OrangeHall@bchousing.org
Telephone: 604-648-4270

Program and Information Line
1-800-257-7756

Flickr: https://www.flickr.com/photos/bc_housing
LinkedIn: https://www.linkedin.com/company/bc-housing
YouTube: https://www.youtube.com/user/bchousing1
Twitter: https://twitter.com/BC_Housing

Websites: www.bchousing.org | www.hpo.bc.ca | www.renewingriverview.com

Accountability Statement

The 2016/17 – 2018/19 BC Housing Service Plan was prepared under the Board of Commissioners' direction in accordance with the *Budget Transparency and Accountability Act* and the BC Reporting Principles. The plan is consistent with government's strategic priorities and fiscal plan. The Board is accountable for the contents of the plan, including what has been included in the plan and how it has been reported. The Board is responsible for the validity and reliability of the information included in the plan.

All significant assumptions, policy decisions, events, and identified risks, as of February 2016, have been considered in preparing the plan. The performance measures presented are consistent with the Taxpayer Accountability Principles, BC Housing's mandate and goals, and focus on aspects critical to the organization's performance. The targets in this plan have been determined based on an assessment of BC Housing's operating environment, forecast conditions, risk assessment and past performance.

Judy Rogers
Board Chair

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Strategic Direction and Context

Strategic Direction

This Service Plan describes BC Housing's goals for the 2016/17 to 2018/19 period, which are aligned with and support the B.C. public sector Taxpayer Accountability Principles and the provincial housing strategy *Housing Matters BC*. Specific government direction is provided annually in the Mandate Letter from the Minister Responsible for Housing to the Board of Commissioners. The 2016/17 Mandate Letter directs BC Housing to:

- Support a strong non-profit sector through a range of activities and initiatives that include implementation of the Non-Profit Asset Transfer Program, as well as education and training partnerships with the BC Non-Profit Housing Association (BCNPHA).
- Support a strong, self-reliant Aboriginal housing sector through strategic initiatives with the Aboriginal Housing Management Association (AHMA) as well as innovative partnerships for the creation of new housing options.
- Respond to needs along the housing continuum through programs and initiatives to break the cycle of homelessness, including enhanced rent assistance and creating new housing options for low and moderate income households.
- Support consumer confidence by completing implementation of the enhanced licensing system for home builders and strengthening warranty regulations in the *Homeowner Protection Act*.

More information about BC Housing, including our corporate governance and an organizational overview, can be found in Appendix A: Hyperlinks to Additional Information.

Operating Environment

No significant changes are anticipated with respect to our internal operating environment that will have an impact on results for the year ahead. Our People Strategy continues to support strong employee engagement, retention and recruitment, and helps to build learning and leadership capacity across business areas to help us deliver on our mandate. In 2016/17 BC Housing will continue to pursue innovative approaches to addressing the housing needs of British Columbians and seek ongoing improvement in our service delivery.

Factors in the external operating environment that may impact performance include: the possibility of greater federal government involvement in housing, as well as federal refugee initiatives; the potential for higher interest rates that could increase the cost of housing subsidies; aging of the social housing stock that places increased pressure on funding for capital repairs and renewals; the impact of the Tsilhqot'in Aboriginal Title Case (William Case) decision with respect to properties owned by the Provincial Rental Housing Corporation; and, the possible erosion of affordability in some social housing projects resulting from the expiry of operating agreements. These risks and opportunities are considered to be manageable and can be addressed through existing strategies, new protocols and adaptations to existing programs and business practices.

Performance Plan

Goals, Strategies, Measures and Targets

Each year the performance plan is reviewed by the organization for continued relevance, desired impact and alignment with provincial policy and direction. For 2016/17, our goals and performance measures remain unchanged. Performance targets have been reviewed and set for the 2016/17 to 2018/19 period.

Goal 1: Support a Strong Non-Profit Housing Sector

BC Housing supports a strong non-profit housing sector through relationship-building, collaboration and capacity-building initiatives in partnership with housing providers, the BC Non-Profit Housing Association and other organizations involved in the non-profit sector. We share a common purpose with non-profit housing providers to provide stable, safe and affordable housing. Together we work toward ensuring the sustainability of the sector and provision of social housing over the long-term. Our mutual success depends on being strategic about priorities and making the best use of our different, but complementary capabilities. This goal strongly aligns with Taxpayer Accountability Principles in the areas of cost effective delivery of services, accountability and a clear focus of positive outcomes in the delivery of services to British Columbians. This goal also delivers on direction given in our Mandate Letter to support a strong non-profit sector by taking steps to strengthen relationships and capacity building.

Strategies

1. Continue transferring Provincial Rental Housing Corporation (PRHC) properties to non-profit housing providers, including PRHC-leased land in social housing projects and select public housing stock where appropriate through the *Non-Profit Asset Transfer Program*.
2. Work with the BC Non-Profit Housing Association to:
    a. Initiate education and training sessions on various topics for housing providers.
    b. Assist housing providers to prepare for the expiry of operating agreements.
3. Review BC Housing's operational review process to help housing providers improve financial, operating and governance practices.
4. Provide funding for the maintenance and rehabilitation of existing social housing.

Performance Measure 1.1: Increase in the percentage of housing providers with fewer indicators for follow-up after an operational review

Performance Measure	2014/15 Actual	2015/16 Forecast	2016/17 Target	2017/18 Target	2018/19 Target
Increase in the percentage of housing providers with fewer indicators for follow-up after an operational review*	76%	72% or higher	Measure to be reviewed	New measure	New measure

*Data for this measure is gathered by BC Housing as part of the operational review process with housing providers.

Discussion

This measure focuses on collaborative efforts with non-profit housing providers to improve financial and operational practices. Key indicators cover a range of areas including: property management, tenant/client management, financial management, health and safety, support services (if applicable), and capital asset planning.

Performance targets reflect the percentage of housing providers requiring follow-up with five or fewer indicators as determined from the results of the operational review process, with the emphasis on a larger percentage of housing providers with fewer follow-up items each year. Performance from past years has ranged from 70% to 76% depending on the housing providers receiving an operational review during the year (on average 130 housing providers are reviewed annually). As such the target of 72% or higher is appropriate in anticipation of the range of housing providers to be reviewed in the coming years. The measure assumes that as the number of indicators requiring follow-up decreases, the number of non-profit housing providers with improved financial and operational capacity will increase, thereby allowing us to focus on other housing providers who need more support.
With the continued focus on improving our work with the non-profit housing sector, this measure will be reviewed in 2016/17. The review will identify a broader range of indicators of capacity that are linked to programs and activities carried out by BC Housing toward supporting a strong non-profit housing sector.

Performance Measure 1.2: Facility Condition Index*

Performance Measure	2014/15 Actual	2015/16 Forecast	2016/17 Target	2017/18 Target	2018/19 Target
Facility Condition Index*	11%	15% to 20%	15% to 20%	15% to 20%	15% to 20%

*Data used to calculate the FCI is obtained from condition assessments of building systems, sub-systems and components.

Discussion

The Facility Condition Index (FCI) measure is a means of quantifying the physical condition of the social housing stock. The FCI value is an indication of the condition of the building – a lower value corresponds to a better building condition. The FCI is used to assist with investment decisions and strategic directions regarding capital planning and rehabilitation budgets for social housing.

BC Housing strives for continual improvement in the quality of the social housing stock. Our ability to positively affect the FCI measure primarily relates to available funding for capital improvements and to the condition of the social housing stock. The target, set at 15 to 20 per cent allows an acceptable service level for buildings and building conditions for tenants. In 2014/15 the FCI result exceeded the targeted rating for that year as a result of renovations and repairs supported by the former federal-provincial cost-shared capital improvement program, *Housing Renovation Partnership* (all funding has been expended for this program), and the sample of assessed social housing units. Future targets are based on a larger sampling of assessed units (growing to approximately 63% of the social housing stock), work underway or planned over the three-year service plan period, available funding, and the aging of the stock each year.

Goal 2: Respond to Needs Along the Housing Continuum

Our Mandate Letter directs BC Housing to make strategic shifts in the way services are delivered to low and moderate income households, and to promote strategic partnerships and alliances that work to further the availability of affordable market housing. We deliver on these commitments by responding to needs along the housing continuum and delivering a wide range of programs and initiatives to expand housing options.

Also in accordance with the Mandate Letter, we work with industry to help ensure the quality of residential construction and consumer protection for buyers of new homes. To do this we collaborate with partners across many sectors and industries, from non-profits to homebuilders and local governments to community organizations.

Strategies

1. Implement strategic investment of proceeds generated through the *Non-Profit Asset Transfer Program* to create new social housing and to also maintain and renew existing social housing.
2. Facilitate innovative partnerships to create new affordable housing options for low- and moderate-income households along the continuum through development programs, including redevelopment of Provincial Rental Housing Corporation properties, financing, and partnerships.
3. Provide financial assistance to low-income seniors and working families in the private market through rental assistance programs, including the *Homeless Prevention Program*.
4. Improve the physical accessibility of homes for low-income seniors and persons with disabilities through the *Home Adaptations for Independence* program.
5. Administer consumer protection measures for buyers of new homes by implementing an accreditation system for home builder education and education providers, working with government partners towards establishing an appeal mechanism for new home construction warranty claims, and implementing an enhanced licensing system for home builders.

Performance Measure 2.1: Number of New Units/Beds Created by Priority Groups*

Performance Measure	2014/15 Actual	2015/16 Forecast	2016/17 Target	2017/18 Target	2018/19 Target
Number of New Units/Beds Created by Priority Groups*	2,815**	1,287	1,191	1,553	1,558

*Data for this measure is gathered through BC Housing's IT systems that track progress of new units created.
** Includes 1,427 rent supplements funded through the *Homeless Prevention Program.*

Discussion
This measure describes our performance in creating new units for low and moderate-income individuals and families, including frail seniors, youth, Aboriginal households, people with physical and mental disabilities, as well as homeless individuals.

Targets are based on the completion of new units under existing development programs and take into account planned program funding levels. In addition to the number of units created through development projects, the number of households benefitting from rent supplements through the *Homeless Prevention Program* is included in this performance measure. The *Homeless Prevention Program* was launched in 2014/15 and was quickly implemented in communities across the province with 1,427 new rent supplements allocated. The forecast and targets reflect that the *Homeless Prevention Program* is now fully allocated.

Performance Measure 2.2: Builders' Rating of the Effectiveness of Compliance Efforts to Monitor and Enforce Licensing and Home Warranty Insurance*

Performance Measure	2014/15 Actual	2015/16 Forecast	2016/17 Target	2017/18 Target	2018/19 Target
Builders' Rating of the Effectiveness of Compliance Efforts to Monitor and Enforce Licensing and Home Warranty Insurance*	84%	80% or higher	80% or higher	80% or higher	80% or higher

*Data for measure is obtained through a survey carried out by a third-party survey research firm. Prior to 2014/15 the survey was conducted through online and mailed paper surveys. For 2014/15 onwards, the results are based on an online survey only.

Discussion
This is a measure of the overall health of the builder licensing, home warranty insurance and owner-builder authorization system, whereby compliance issues are dealt with quickly and effectively by the Homeowner Protection Office. Assessment of performance is best done by industry participants (licensed residential builders) that operate their businesses within the regulatory framework. Targets are based on past trends, recognition that reducing instances of non-compliance continues to be seen as an area for continued business improvement, and strategic initiatives underway to enhance compliance efforts each year over the three-year service planning period.

Goal 3: Enhance Aboriginal Partnerships

Aboriginal people are significantly over represented within the homeless population and are more likely to need housing that is adequate and affordable. We work with the Aboriginal housing sector to enhance partnerships to address Aboriginal housing need and increase self-reliance within the sector. The Taxpayer Accountability Principle of respect is strongly emphasized by our work under this goal. BC Housing engages in equitable, compassionate, respectful and effective communications that ensures all parties are properly informed or consulted on actions and decisions. In addition, we proactively collaborate in a spirit of partnership that respects the use of taxpayers' monies.

Strategies

1. Initiate strategic partnerships with the Aboriginal Housing Management Association to support their capacity in administration of social housing under the *Aboriginal Social Housing Management Agreement* with BC Housing.
2. Ensure that there are lasting benefits to Aboriginal communities that we work with through a range of initiatives such as housing-related training and employment, and capacity development.
3. Provide BC Housing staff with opportunities to gain a stronger understanding of the cultural aspects related to Aboriginal partnerships and housing.
4. Reach out to First Nations in B.C. to create partnerships that will increase community capacity and respond to housing needs.

Performance Measure 3.1: Progressive Aboriginal Relations (PAR) Certification*

Performance Measure	2014/15 Actual	2015/16 Forecast	2016/17 Target	2017/18 Target	2018/19 Target
Progressive Aboriginal Relations (PAR) Certification*	Silver	Silver (re-certification year)	Gold	Gold	Gold

*Data to validate the certification results is generated and held by the Canadian Council for Aboriginal Business.

Discussion

Performance is measured through the Progressive Aboriginal Relations (PAR) Certification, whereby our broad range of initiatives and partnerships with Aboriginal organizations are assessed by an independent third-party organization, the Canadian Council for Aboriginal Business. The Canadian Council for Aboriginal Business assesses our commitment to the Aboriginal sector in four areas: employment; business development; community investment; and community engagement. Assessment results are certified at a bronze, silver or gold level, depending on how the organization has demonstrated its performance. Benchmarking is conducted on a national level against other Canadian companies participating in the PAR Certification program.

The certification process occurs every three years. Although forecasted to achieve a silver in 2015/16, BC Housing earned gold-level certification. The next certification process will occur again in 2018. Current plans, initiative and collaboration support the goal of continual improvement each year to support stronger Aboriginal partnerships and relations.

Goal 4: Leadership in Sustainability and Residential Construction

This goal brings together two areas where we have significant leadership responsibilities. Through the Homeowner Protection Office, we partner with industry and government partners to initiate technical research and education projects that promote the durability and energy efficiency of new residential construction. Research findings are applicable across both private and social housing sectors; BC Housing plays an important role in ensuring the dissemination of beneficial findings across sectors, for example, improving energy performance of multi-unit buildings and providing building enclosure design guidelines.

As well, through the *livegreen* Housing Sustainability Plan, we encourage and take a leadership role in promoting sustainability. Sustainability is promoted within our programs and services and within the broader housing sector. As demonstrated in our Carbon Neutral Action Report, progress has been made in reducing our greenhouse gas emissions and through a wide range of activities to lower our organizational environment footprint. Overall this goal supports the Taxpayer Accountability Principles of accountability and integrity. Actions under this goal are aligned with government's direction under the *Greenhouse Gas Reductions Target Act*. Decisions and actions in the interest of environmental sustainability are implemented in our own operations.

Strategies

1. Initiate technical research projects in partnership with industry and government partners related to the quality and sustainability of residential construction.
2. Implement the updated *livegreen* Housing Sustainability Plan with a focus in three areas: integration of financial, social and environmental considerations in decision making; innovation in the design, construction and management of housing; and as a change agent, guiding and supporting others in taking actions towards sustainability.

Performance Measure 4.1: Per cent Reduction in Greenhouse Gas Emissions from 2005 levels*

Performance Measure	2014/15 Actual	2015/16 Forecast	2016/17 Target	2017/18 Target	2018/19 Target
Per cent Reduction in Greenhouse Gas Emissions from 2005 levels*	Reduction of 26%	Reduction of 20% or more	Reduction of 20% or more	Reduction of 20% or more	Reduction of 20% or more

*This measure is based on data provided directly from utility companies and compiled by an external consultant. In accordance with legislative requirements, the targets and results are based on a calendar year, e.g., results for 2015 are reported in the 2015/16 Annual Report.

Discussion

This measure tracks progress in reducing greenhouse gas (GHG) emissions and maintaining a carbon neutral status as required by the *Greenhouse Gas Reductions Target Act*. It includes emissions from the entire housing portfolio of buildings owned or leased by the Provincial Rental Housing Corporation, and is aligned with provincial reporting requirements.

Targets are set to achieve a 20 per cent or more reduction in GHG emissions from the 2005 level. The baseline, which was calculated across the housing portfolio in 2005, has been maintained to compare our reductions. Targets take into account anticipated changes to the housing portfolio and our goal is to reduce emissions above the 20 per cent level (compared to the 2005 baseline) each year. In 2014/15 we achieved a reduction of 26% in GHG emissions from the 2005 baseline level. Previous year's results have ranged from 16% to 24% with 2014/15 recognized as an exceptional year due to the completion of several unique building upgrades, including those under the now fully-allocated public-private capital improvement program, the *Single Room Occupancy Renewal Initiative*.

Financial Plan

Summary Financial Outlook

($000)	2014/15 Actual	2015/16 Forecast	2016/17 Budget	2017/18 Budget	2018/19 Budget
Total Revenue ($000)	651,068	644,654	675,293	667,545	652,058
Provincial Share *	411,811	431,408	464,515	454,360	457,299
Federal Share	169,972	154,286	159,028	166,959	152,168
Other **	69,285	58,960	51,750	46,226	42,591
Total Expenses ($000)	651,040	644,654	675,293	667,545	652,058
Housing Subsidies	415,695	389,883	417,146	407,631	389,106
Rental Assistance	106,767	112,946	120,617	125,617	130,617
Salaries and Labour	51,085	52,702	55,256	54,775	54,340
Operating Expenses	20,768	22,256	19,853	19,626	19,448
Building Maintenance	10,789	14,719	13,957	13,173	12,641
Building Modernization and Improvement	9,904	14,798	11,360	11,360	11,360
Office and Overhead	10,155	10,662	10,775	10,775	10,775
Building Mortgage Costs	8,533	8,533	8,525	8,499	8,405
Utilities	8,081	9,302	8,476	7,913	7,426
Grants in lieu of Property Taxes	6,801	7,589	7,410	6,958	6,722
Research and Education	1,714	1,164	1,168	1,168	1,168
Interest Expense	748	100	750	50	50
Net Income	28	-	-	-	-
Total Debt	77,216	110,000	54,818	5,000	5,000
Accumulated Surplus/Retained Earnings	2,267	2,267	2,267	2,267	2,267
Total Capital Expenditures	692	4,000	4,000	4,000	4,000

*In 2016/17 this includes funding of $423.2 million provided directly by the provincial government to BC Housing, $14.1 million from the Housing Endowment Fund and $27.2 million from other partnering ministries/agencies.

**This includes tenant rent and revenues from other sources including builder licensing fees.

Key Forecast Assumptions

Forecast assumptions considered in setting the financial projections are as follows:

- Provincial and federal funding contributions match existing project approvals;
- Interest rates for mortgage take-outs and renewals are based on Provincial Treasury Board forecasts;
- Construction activity for new builds and renovations will match planned schedules; and,
- Rental assistance take-up by clients is expected to increase.

Sensitivity Analysis

The chart below summarizes our key financial risks, sensitivity analysis and mitigation strategies.

Potential Risks	Sensitivities Risk Mitigation	Strategies & Opportunities
Mortgage/ interest rate fluctuations	A one per cent increase above the budgeted mortgage rate would increase housing subsidies by about $0.74 million in 2016/17	• Bulk tendering of mortgages • Laddered renewal dates with less than 20 per cent of portfolio renewed in a year • Staggered mortgage terms • Locked-in longer mortgage terms at lower interest rates • Low-interest construction financing to reduce new housing capital costs, thereby reducing ongoing subsidies
Investment returns fluctuations	Volatility in the global financial markets impacts the rate of return on investments	• Engage sound investment managers that balance risk and return over the long term • Diversify the portfolio with a strategic asset mix of various financial instruments such as equities and bonds • Review and rebalance the strategic asset mix as required
Higher heating costs	A $1 increase per gigajoule in the price of natural gas would increase the budgeted estimates by approximately $0.25 million in 2016/17	• Development of a retrofit strategy • Implementation and installation of energy-efficient equipment resulting in reduced energy consumption
Higher inflation	A one per cent increase above the budgeted consumer price index would increase expenses by $0.71 million in 2016/17	• Bulk purchasing for insurance, natural gas and appliances • Best operational and management practices by housing providers

Management Perspective on Future Financial Outlook

The Summary Financial Outlook chart on the previous page shows BC Housing's actual and forecasted financial outlook from 2014/15 through 2018/19. In 2016/17, BC Housing's budget is forecasted to be $675.3 million.

Revenues
Over 90 per cent of BC Housing's revenues are contributions received from the provincial and federal governments.

Provincial Contributions
In 2016/17, BC Housing is forecasting to receive total provincial contributions of $464.5 million. Provincial contributions that fund operating and support costs are forecasted to be $443.9 million in 2016/17. This contribution will provide funding for a variety of housing initiatives and programs such as the *Provincial Housing Initiative, Independent Living BC, Women's Transition Housing and Supports, Homeless Outreach Program, Aboriginal Homeless Outreach Program, Emergency Shelter Program, Memoranda of Understanding (MOU)* with local governments, the *SRO Renewal Initiative* and the *Non-Profit Asset Transfer Program.*

In 2016/17, $20.6 million of provincial funding will be invested in capital projects, the majority of which will address the maintenance and renovation requirements of the provincially-owned social housing stock.

Federal Contributions
In 2016/17, BC Housing is forecasting to receive federal contributions of $159.0 million which will reduce to $152.2 million in 2018/19 due to the expiration of operating agreements for projects under older federally funded programs.

Included in the federal revenue forecast is the extension of the *Canada/BC Investment in Affordable Housing* (IAH) agreement. This extension will result in an additional $150.1 million from 2014/15 through 2018/19 to help facilitate affordable housing programs for B.C. residents.

Other Contributions
The remaining revenues are from tenant rent and other sources including builder licensing fees. The Homeowner Protection Office, a branch of BC Housing, is fully self-supported from the collection of builder licensing fees that are anticipated to generate approximately $5.3 million in revenue annually. This revenue will fund costs associated with the licensing and home warranty insurance system as well as research and education in residential construction and consumer protection.

Expenditures
BC Housing's expenditures largely comprise housing subsidies, rental assistance, administration costs, operational costs and building maintenance costs.

Housing subsidies are the majority of BC Housing's expenditures, accounting for 62 per cent of the total budget. These are ongoing subsidies for non-profit societies as well as one-time capital grants for new construction or renovation of subsidized housing.

Rental assistance costs increase beginning in 2014/15 as a result of raising rent ceilings for the *Shelter Aid for Elderly Renters (SAFER)* program and the *Rental Assistance Program (RAP),* as well as the implementation of the *Homeless Prevention Program (HPP)* which provides rent supplements targeting those at risk of homelessness. These costs are expected to increase in future years as the number of individuals meeting the requirements for SAFER and RAP continue to rise.

Administration costs consist of salary and labour paid to BC Housing employees, and office and overhead costs incurred in administrating the housing portfolio as well as research and education. These costs are expected to remain stable at $67 million by applying internal administrative savings measures.

Operational costs which include operating expenses, building mortgage costs, utilities, and grants in lieu of property taxes, are expected to decrease each year from 2016/17 through 2018/19 as a number of BC Housing managed buildings are transferred to non-profit housing providers as part of the *Non-Profit Asset Transfer Program*. Future rate increases in electricity, natural gas, water and sewer and property taxes may drive up these costs. Various measures, such as building energy retrofits, the bulk purchase of natural gas, mortgage renewals with longer terms, and operational efficiencies, have been implemented to offset this impact.

Building maintenance and building modernization and improvement costs are expected to remain at approximately $25 million annually. The transfer of a number of BC Housing managed buildings to non-profit housing providers under the *Non-Profit Asset Transfer Program* will result in a small decrease to building maintenance costs.

Provincial Rental Housing Corporation
The Net Income projected for the Provincial Rental Housing Corporation is primarily the result of gain on sales generated from the transfer of land and buildings to non-profit housing providers under the *Non-Profit Asset Transfer Program*. The proceeds from these transfers will be reinvested into social housing through BC Housing.

Summary Financial Outlook

($ millions)	2015/16 Preliminary Actual	2016/17 Budget	2017/18 Budget	2018/19 Budget
Net Income	57	284	53	1

Appendix A:

Hyperlinks to Additional Information

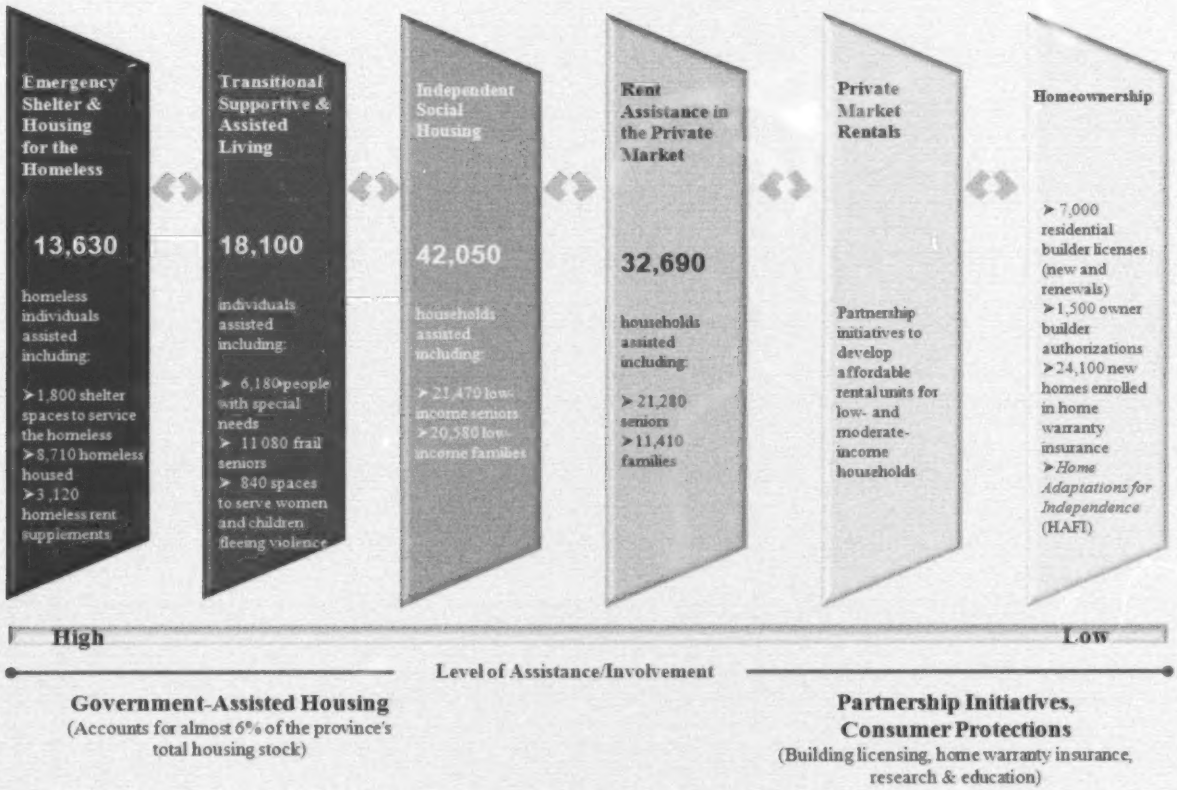
Corporate Governance
BC Housing has a Board of Commissioners that is responsible for corporate governance, and an organizational structure with six branches.

Organizational Overview
The British Columbia Housing Management Commission (BC Housing) was created in 1967 to deliver on the provincial government's commitment to the development, management and administration of subsidized housing throughout the province. Through the Homeowner Protection Office (HPO), BC Housing also has responsibilities related to licensing of residential builders, home warranty insurance, and research and education to improve the quality of residential construction and consumer protection.

Our mission statement is: *making a positive difference in people's lives through safe, affordable and quality housing.* In 2016/17 we will assist approximately 106,470 households in nearly 290 communities across the province through a range of programs, initiatives and partnerships. Our partnerships include operating agreements with non-profit providers, memoranda of understanding with local governments and community organizations, as well as collaborations with housing sector and industry associations. Assistance ranges from emergency shelter and homeless outreach, transition houses, safe homes and second stage housing, independent and supportive social housing, rent assistance in the private market and home adaptations for seniors and persons with disabilities. Through the HPO about 7,000 builders will be licensed and approximately 24,100 new homes will be enrolled in home warranty insurance. Additional information on our renewed mission, vision and values can be found on our website.

The following chart illustrates the housing continuum and our expected contributions to it in 2016/17. The goal strongly aligns with the Taxpayer Accountability Principles related to cost-effective use of public resources and supporting sustainable programs and outcomes as a lasting legacy for generations to come.

The Housing Continuum and BC Housing's 2016/17 Contribution


Emergency Shelter & Housing for the Homeless
13,630
homeless individuals assisted including:
➢1,800 shelter spaces to service the homeless
➢8,710 homeless housed
➢3,120 homeless rent supplements
Transitional Supportive & Assisted Living
18,100
individuals assisted including:
➢ 6,180 people with special needs
➢ 11,080 frail seniors
➢ 840 spaces to serve women and children fleeing violence
Independent Social Housing
42,050
households assisted including:
➢ 21,470 low-income seniors
➢ 20,580 low-income families
Rent Assistance in the Private Market
32,690
households assisted including:
➢ 21,280 seniors
➢ 11,410 families
Private Market Rentals
Partnership initiatives to develop affordable rental units for low- and moderate-income households
Homeownership
➢ 7,000 residential builder licenses (new and renewals)
➢ 1,500 owner builder authorizations
➢ 24,100 new homes enrolled in home warranty insurance
➢ *Home Adaptations for Independence* (HAFI)
High
Low
Level of Assistance/Involvement
Government-Assisted Housing
(Accounts for almost 6% of the province's total housing stock)
Partnership Initiatives, Consumer Protections
(Building licensing, home warranty insurance, research & education)